

GILMARTIN, POSTER & SHAFTO

ONE WILLIAM STREET

NEW YORK, NEW YORK 10004

(212) 425-3220

DEC 29 '00 2:53 PM

SURFACE TRANSPORTATION BOARD

TELECOPIER

(212) 425-3130

(212) 425-1560

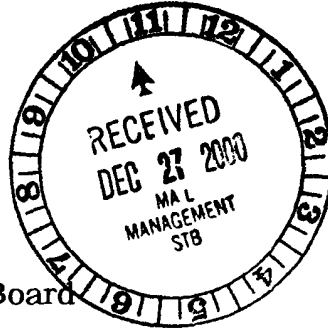
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ROBERT L. POSTER
DONALD B. SHAFTO



December 26, 2000

Via Federal Express

Vernon A. Williams
Secretary, Surface Transportation Board
1925 K Street N.W.
Washington, D.C. 20423

Re: WENDY MORAN Transaction

Dear Secretary:

I am a member of the firm of Gilmartin, Poster & Shafto, attorneys representing Associates Leasing, Inc. in connection with a transaction involving the U.S. flag coastwise tug vessel, WENDY MORAN, Official Number 1102493.

I have enclosed an original and one original counterpart of each of the documents described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

These documents are:

(a) a Demise Charter ("Demise Charter") dated as of September 18, 2000, a primary document, between Associates Leasing Inc. as Shipowner, and Moran Towing Corporation, as Charterer, of the U.S. flag towing vessel named WENDY MORAN, Official Number 1102493, and

(b) Bill of Sale ("Bill of Sale") dated as of September 18, 2000, a secondary document, executed by Moran Towing Corporation, as Seller, in favor of The CIT Group/Equipment & Financing, Inc., as Transferee, in respect of the U.S. flag towing vessel named WENDY MORAN, Official Number 1102493.

follows: The names and addresses of the parties to the documents are as

**Shipowner under the Demise Charter
and Transferee under the Bill of Sale**

Associates Leasing Inc.
c/o Associates Commercial Corporation
300 East Carpenter Freeway
Plaza 17
Irving, TX 75062-2726

**Charterer under the Demise Charter and
Seller in respect of the Bill of Sale**

Moran Towing Corporation
2 Greenwich Plaza
Greenwich, Connecticut 06830

A description of the equipment covered by the documents follows:

U.S. flag towing vessel named WENDY MORAN, Official
No. 1102493.

A short summary of the documents to appear in the index follows:

With respect to the Demise Charter

Demise Charter dated as of September 18, 2000 between Associates Leasing Inc. c/o Associates Commercial Corporation, 300 East Carpenter Freeway, Plaza 17, Irving, TX 75062-2726 as Shipowner, and Moran Towing Corporation, Charterer, 2 Greenwich Plaza, Greenwich, Connecticut 06830, in respect of the U.S. flag towing vessel named WENDY MORAN, Official No. 1102493.

With respect to the Bill of Sale

Bill of Sale dated as of September 18, 2000 as executed by Moran Towing Corporation, 2 Greenwich Plaza, Greenwich, Connecticut 06830, in favor of Associates Leasing Inc. and covering the U.S. flag towing vessel

named WENDY MORAN, Official No.
1102493.

A fee of \$52.00 is enclosed.

Please return to us via Federal Express, at our expense using the enclosed Federal Express Airbill bearing our account number:

- (a) the extra receipt copy of this letter provided herewith as signed by you to confirm receipt and
- (b) any copies of documents not needed by the Board for recordation as stamped to confirm filing.

Very truly yours,



Donald B. Shafto, attorney for
and representative in fact of
Associates Leasing Inc.

RECEIPT ACKNOWLEDGED
this _____ day of December, 200_

Name:
Title:

DEC 29 '00

2:58 PM

OMB APPROVED
2115-0110DEPARTMENT OF
TRANSPORTATION
U.S. COAST GUARD
CG-1340 (REV. 9-92)

BILL OF SALE

SURFACE TRANSPORTATION BOARD

THIS SECTION FOR COAST GUARD USE ONLY

1. VESSEL NAME

WENDY MORAN

2. OFFICIAL NUMBER
OR HULL ID NUMBER
1102493

3. NAME(S) AND ADDRESS(ES) OF SELLERS:

Moran Towing Corporation
2 Greenwich Plaza
Greenwich, Connecticut 06830

RECORDED:

BOOK:

PAGE:

PORT (IF NOT FILING PORT)

DOCUMENTATION OFFICER

3A. TOTAL INTEREST OWNED (IF LESS THAN 100%)

%

4. NAME(S) AND ADDRESS(ES) OF BUYER(S) AND INTEREST TRANSFERRED TO EACH:

ASSOCIATES LEASING, INC.
c/o ASSOCIATES COMMERCIAL CORPORATION
300 East Carpenter Freeway
17 Plaza Building
Irving, Texas 75062-2726
Attention: Joseph M. Pitch, Vice President

4A. TOTAL INTEREST TRANSFERRED (100% UNLESS OTHERWISE SPECIFIED)

%

4B. MANNER OF OWNERSHIP. UNLESS OTHERWISE STATED HEREIN, THIS BILL OF SALE CREATES A TENANCY IN COMMON, WITH EACH TENANT OWNING AN EQUAL UNDIVIDED INTEREST. CHECK ONLY ONE OF THE FOLLOWING BLOCKS TO SHOW ANOTHER FORM OF OWNERSHIP.

☐

JOINT TENANCY WITH RIGHT OF SURVIVORSHIP

☐

TENANCY BY THE ENTIRETIES

☐

COMMUNITY PROPERTY

☐

OTHER (DESCRIBE)

5. CONSIDERATION RECEIVED:

(ONE DOLLAR AND OTHER VALUABLE CONSIDERATION UNLESS OTHERWISE STATED)

6. I (WE) DO HEREBY SELL TO THE BUYER(S) NAMED ABOVE, THE RIGHT, TITLE AND INTEREST IDENTIFIED IN BLOCK 4 OF THIS BILL OF SALE, IN THE PROPORTION SPECIFIED HEREIN.

VESSEL IS SOLD FREE AND CLEAR OF ALL LIENS, MORTGAGES, AND OTHER ENCUMBRANCES OF ANY KIND AND NATURE, EXCEPT AS STATED ON THE REVERSE HEREOF. VESSEL IS SOLD TOGETHER WITH AN EQUAL INTEREST IN THE MASTS, BOWSPRIT, SAILS, BOATS, ANCHORS, CABLES, TACKLE, FURNITURE, AND ALL OTHER NECESSARIES THERETO APPERTAINING AND BELONGING, EXCEPT AS STATED ON THE REVERSE HEREOF.

7. SIGNATURES OF SELLER(S) OR PERSON(S) SIGNING ON BEHALF OF SELLER(S).

8. DATE SIGNED

Sept. 18, 2000

9. NAME(S) OF PERSON(S) SIGNING ABOVE, AND LEGAL CAPACITY IN WHICH SIGNED (E.G., OWNER, AGENT, TRUSTEE, EXECUTOR)

Jeffrey J. McAulay, Vice President of Owner

10. ACKNOWLEDGMENT (TO BE COMPLETED BY NOTARY PUBLIC OR OTHER OFFICIAL AUTHORIZED BY A LAW OF A STATE OR THE UNITED STATES TO TAKE OATHS.)

ON Sept. 18, 2000

THE PERSON(S) NAMED IN SECTION 9

STATE: ~~New York~~ Connecticut

(DATE)

ABOVE ACKNOWLEDGED EXECUTION OF THE FOREGOING INSTRUMENT
IN THEIR STATED CAPACITY(IES) FOR THE PURPOSE THEREIN
CONTAINED.COUNTY: ~~New York~~ Fairfield

NOTARY PUBLIC

THE ONE SALTIS

NOTARY PUBLIC

NO. 94856

MY COMMISSION EXPIRES

MY COMM. EXPIRES AUGUST 8/31/2005